

# Exhibit B

Refer to your pension plan description booklet for further details. For additional information, please call or write to the Teachers' Retirement System, 40 Worth Street, New York, NY 10013. The telephone number is (212) 566-6676.

For your convenience in applying for retirement benefits this Application includes a summary of certain provisions of the laws governing the Teachers' Retirement System. However, if any information in this Application conflicts with such laws, the laws will prevail.

# **TIER I SERVICE RETIREMENT APPLICATION**



**Teachers' Retirement System  
of the City of New York**  
40 Worth Street, New York, NY 10013

Please Print

Date of Birth April 24, 1939 Membership Number 007645574  
 Name Last GRANT First Richard Initial G. Social Security No. 131-30-7064  
 File No. (if any) 372047  
 Title as-on payroll Assistant Principal  
 School Public School 122  
 School Address 21-21 Ditmars Blvd  
Brooklyn, New York  
11105  
1-718-721-6410  
 Home Telephone Number 1-845-279-5387

## **Tax Deferred Annuity (Please check the appropriate box)**

- ☐ 1. I am currently participating in the Tax Deferred Annuity Program and do not wish to withdraw all my funds. I understand such funds will provide an annuity benefit separate from and in addition to my benefit resulting from my participation in the retirement plan. I have completed a separate "Tax Deferred Annuity Program Retirement Application" form.
- ☒ 2. I have filed form #173 for withdrawal of all my Tax Deferred Annuity funds. (Check this box only if you have filed form #173 within one month prior to the effective date of your retirement.)
- ☐ 3. I am not a participant in the Tax Deferred Annuity Program.
- ☐ 4. I have filed a TDA Retirement Allowance Deferral form. I may elect to withdraw my TDA at any time before my TDA payability date.

Signature Richard H. Grant

Date: 16 March 2001  
(must be the same as date of notarization)

## **Five Year Average Salary Election N/A**

It will be in your best interest to consult the Teachers' Retirement System before selecting the five year average salary.

The average salary used in determining your retirement allowance will be the annual salary earnable by you during the year immediately preceding your retirement date if you have served at least three consecutive years in the position from which you are retiring.

However, you may elect to have the average salary mean the average annual earnable salary during any five consecutive years selected by you. If you wish to use the five year annual salary base you must complete the information required.

I request that my pension be based on my average annual salary earnable during the five year period indicated.

From: Month Day Year

To: Month Day Year

Signature

Date: (must be the same as date of notarization)

**Retirement Date Elections** (Complete Applicable Election) **CHOOSE ONLY ONE****1. Plan A (Immediate Payment)**

I have met the requirements for an immediate benefit and apply for service retirement effective 31 August 2001 or if later, as of the first day following receipt of this application by the Retirement Board. RAY

Signature Richard L. GrantDate: 16 March 2001  
(must be the same as date of notarization)**2. Plan A (Deferred Payability)**

I hereby apply for service retirement effective \_\_\_\_\_, 19\_\_\_\_, or if later, as of the first day following receipt of this Application by the Retirement Board. Because I have not met the requirements for an immediate benefit, I understand that payments of my retirement allowance will be deferred until the later of my 55th birthday or the date on which the 25 year service requirement would have been met had I remained in active service.

Signature \_\_\_\_\_

Date: (must be the same as date of notarization)

(Payability Date to be completed by the Retirement System)

**3. Plan B**

I hereby apply for service retirement effective \_\_\_\_\_, 19\_\_\_\_, or if later, as of the first day following receipt of this Application by the Retirement Board. Because I have not met the 25 years of qualifying service requirement for an immediate benefit under Plan A, I wish to cancel my Plan A coverage and elect to receive my retirement allowance under Plan B to begin as of the effective date of my retirement.

Signature \_\_\_\_\_

Date: (must be the same as date of notarization)

**4. Plan B Vested Retirement**

I hereby retire as a vested member and elect to cancel my Plan A membership. I understand the initial payability date will be my 56th birthday.

Signature \_\_\_\_\_

Date: (must be the same as date of notarization)

**5. 30 Year Service Retirement**

Because I have 30 years of creditable service, I apply for an immediate benefit, effective \_\_\_\_\_, 19\_\_\_\_, or if later, as of the first day following receipt of this application by the Retirement Board.

Signature \_\_\_\_\_

Date: (must be the same as date of notarization)

**Form of Payment Elections (Complete Applicable Election)**

I have read the previous descriptions of my available elections and I wish to elect:

**Capsule Description**

- ☐ The **Maximum Retirement Allowance** payable to me under the System. I understand that no further benefits are payable upon my death.

Signature \_\_\_\_\_

Date: (must be the same as date of notarization) \_\_\_\_\_

- ☐ **Lump Sum Option I Unmodified**—Any balance of my initial reserve less the total monthly payments paid to me is paid as a death benefit.

Signature \_\_\_\_\_

Date: (must be the same as date of notarization) \_\_\_\_\_

- ☐ **Lump Sum Option I Modified**—Same as Option I Unmodified except I may further reduce my monthly payments to provide a larger death benefit.

Signature \_\_\_\_\_

Date: (must be the same as date of notarization) \_\_\_\_\_

- ☐ **Option IV-b**—I choose an amount of lump sum death benefit within limits from my Annuity Savings Fund. If I choose this Option, I must also make an additional election covering the pension reserve for the City provided portion of my retirement allowance.

In accordance with the preceding paragraph, I wish to make the following election for such reserve:

- ☐ Maximum (if applicable, check box) or \_\_\_\_\_ Option Number (if applicable, enter number other than IV-b)

Signature \_\_\_\_\_

Date: (must be the same as date of notarization) \_\_\_\_\_

- ☒ **Option II**—My reduced monthly payments will continue in the same amount to my beneficiary upon my death.

Signature Richard E. Stuart

Date: 16 March 2001  
(must be the same as date of notarization)

- ☐ **Option III**—50% of my reduced monthly payments will continue to my beneficiary upon my death.

Signature \_\_\_\_\_

Date: (must be the same as date of notarization) \_\_\_\_\_

- ☐ **Option IV-a**—I may select another percentage (other than 100% and 50%) of my reduced monthly payments to continue to my beneficiary upon my death. I select \_\_\_\_\_%.

Signature \_\_\_\_\_

Date: (must be the same as date of notarization) \_\_\_\_\_

- ~~Option IV-2~~—Similar to Option II, except that if my beneficiary dies before I do, my payments will be increased to maximum.

Signature Richard E. Stuart

Date: (must be the same as date of notarization) \_\_\_\_\_

- ☐ **Option IV-3**—Similar to Option III, except that if my beneficiary dies before I do, my payments will be increased to maximum.

Signature \_\_\_\_\_

Date: (must be the same as date of notarization) \_\_\_\_\_

- ☐ **Option IV-4**—Similar to Option IV-a, except that if my beneficiary dies before I do, my payments will be increased to maximum. I select \_\_\_\_\_%.

Signature \_\_\_\_\_

Date: (must be the same as date of notarization) \_\_\_\_\_

**Beneficiary Designation for Lump Sum Payments under Option I Unmodified, Option I Modified and Option IV-b**

Name of Beneficiary	Date of Birth	\$ Amount (Option IV-b only)
Address		
Relationship		

Name of Beneficiary	Date of Birth	\$ Amount (Option IV-b only)
Address		
Relationship		

Name of Beneficiary	Date of Birth	\$ Amount (Option IV-b only)
Address		
Relationship		

Name of Beneficiary	Date of Birth	\$ Amount (Option IV-b only)
Address		
Relationship		

\*I elect that the lump sum amount be paid from my: (Select One)

- ☐ Fixed Annuity Savings Fund
- ☐ Variable Annuity A Fund (number of variable units equal to such amount)
- ☐ Variable Annuity B Fund (number of variable units equal to such amount)

**Beneficiary Designation Under an Option Providing Continuing Payments to Your Beneficiary. (Options II, III, IV-a, IV-2, IV-3 and IV-4.)**

Name of Beneficiary	Date of Birth (proof required with this Application)
Address	Relationship

**Designation of Beneficiary for Fractional Payment of Retirement Allowance**  
(Must be completed in addition to the Beneficiary Designations above)

I understand that upon my death a fractional payment based on the portion of the month I was alive will be paid to my beneficiary. I understand further that my beneficiary for this fractional payment need not necessarily be the same as any beneficiary I elected for any option.

Name of Beneficiary for Fractional Payment	Relationship	Date of Birth
Address		
Signature	Date: (must be the same as date of notarization)	

I hereby affirm that I have executed the relevant portions of this Application headed "Tax Deferred Annuity," "Five Year Average Salary Election," "Retirement Date Elections," "Form of Payment Elections" and "Beneficiary for Fractional Payment."

Signature	Date: (must be the same as date of notarization)
County of	State of
on the	day of

Individual described in this Application, and he/she duly acknowledged to me that he/she executed the elections described in the preceding affirmation.

(Signature of Notary or Commissioner of Deeds)

(Official Title)

30 JUN 2002

(Date commission expires)

If you have an official  
seal affix it.



CHRIS ARONOFF  
Notary Public, State of New York  
No. 0449404283  
Qualified in Orange County  
Commission Expires 30 JUN 2002

**Investment Election at Retirement (Choose Only One)**

<b>VARIABLE ELECTION CODE</b>	<b>AMOUNT TO CONVERT</b>	<b>DESCRIPTION OF CONVERSION</b>	<b>CONVERSION PERIOD</b>
10-		NO CHANGE IN ELECTION	
1- *	<input type="checkbox"/> ..... 50%	FIXED TO VARIABLE A	12 Months or Less
	<input type="checkbox"/> ..... 100%	VARIABLE B TO VARIABLE A	Immediately
1-A *	<input type="checkbox"/> ..... 50%	FIXED TO VARIABLE A	36 Months or Less
	<input type="checkbox"/> ..... 100%	VARIABLE B TO VARIABLE A	Immediately
2- *	<input type="checkbox"/> ..... 50%	FIXED TO VARIABLE B	12 Months or Less
	<input type="checkbox"/> ..... 100%	VARIABLE A TO VARIABLE B	Immediately
2-A *	<input type="checkbox"/> ..... 50%	FIXED TO VARIABLE B	36 Months or Less
	<input type="checkbox"/> ..... 100%	VARIABLE A TO VARIABLE B	Immediately
3- *	<input type="checkbox"/> ..... 100%	FIXED TO VARIABLE A	12 Months or Less
	<input type="checkbox"/> ..... 100%	VARIABLE B TO VARIABLE A	Immediately
3-A *	<input type="checkbox"/> ..... 100%	FIXED TO VARIABLE A	36 Months or Less
	<input type="checkbox"/> ..... 100%	VARIABLE B TO VARIABLE A	Immediately
4- *	<input type="checkbox"/> ..... 100%	FIXED TO VARIABLE B	12 Months or Less
	<input type="checkbox"/> ..... 100%	VARIABLE A TO VARIABLE B	Immediately
4-A *	<input type="checkbox"/> ..... 100%	FIXED TO VARIABLE B	36 Months or Less
	<input type="checkbox"/> ..... 100%	VARIABLE A TO VARIABLE B	Immediately
5-	<input type="checkbox"/> ..... 100%	VARIABLE A TO VARIABLE B	12 Months or Less
5-A	<input type="checkbox"/> ..... 100%	VARIABLE A TO VARIABLE B	36 Months or Less
6-	<input type="checkbox"/> ..... 100%	VARIABLE B TO VARIABLE A	12 Months or Less
6-A	<input type="checkbox"/> ..... 100%	VARIABLE B TO VARIABLE A	36 Months or Less
7-	<input type="checkbox"/> ..... 100%	VARIABLE A TO FIXED	12 Months or Less
7-A	<input type="checkbox"/> ..... 100%	VARIABLE A TO FIXED	36 Months or Less
8-	<input type="checkbox"/> ..... 100%	VARIABLE B TO FIXED	12 Months or Less
8-A	<input type="checkbox"/> ..... 100%	VARIABLE B TO FIXED	36 Months or Less
9-	<input type="checkbox"/> ..... 100%	VARIABLE A TO FIXED	12 Months or Less
	<input type="checkbox"/> ..... 100%	VARIABLE B TO FIXED	12 Months or Less
9-A	<input type="checkbox"/> ..... 100%	VARIABLE A TO FIXED	36 Months or Less
	<input type="checkbox"/> ..... 100%	VARIABLE B TO FIXED	36 Months or Less
10-	<input type="checkbox"/> ..... 100%	VARIABLE A TO FIXED	Immediately
	<input type="checkbox"/> ..... 100%	VARIABLE B TO FIXED	Immediately
11-	<input type="checkbox"/> ..... 100%	VARIABLE A TO FIXED	Immediately
	<input type="checkbox"/> ..... 100%	CONTINUED PARTICIPATION IN VARIABLE B	
12-	<input type="checkbox"/> ..... 100%	VARIABLE B TO FIXED	Immediately
	<input type="checkbox"/> ..... 100%	CONTINUED PARTICIPATION IN VARIABLE A	
13-	<input type="checkbox"/> ..... 100%	VASF A & B TO FIXED	Immediately
	<input type="checkbox"/> ..... 100%	CONTINUED PARTICIPATION IN ITHP AS APPLICABLE	
14-	<input type="checkbox"/> ..... 100%	VASF A TO FIXED	Immediately
	<input type="checkbox"/> ..... 100%	CONTINUED PARTICIPATION IN VARIABLE B AND ITHP AS APPLICABLE	
15-	<input type="checkbox"/> ..... 100%	VASF B TO FIXED	Immediately
	<input type="checkbox"/> ..... 100%	CONTINUED PARTICIPATION IN VARIABLE A AND ITHP AS APPLICABLE	
16-	<input type="checkbox"/> ..... 100%	VARIABLE A & B (ITHP) TO FIXED	Immediately
	<input type="checkbox"/> ..... 100%	CONTINUED PARTICIPATION IN VASF AS APPLICABLE	

**Investment Election at Retirement (Choose Only One) (Continued)**

- 17- ☐ ..... 100% VARIABLE A (ITHP) TO FIXED CONTINUED PARTICIPATION IN VARIABLE B (ITHP) AND VASF AS APPLICABLE Immediately
- 18- ☐ ..... 100% VARIABLE B (ITHP) TO FIXED CONTINUED PARTICIPATION IN VARIABLE A (ITHP) AND VASF AS APPLICABLE Immediately

\*Election not available if you are not a participant in the Fixed Fund

I understand this election may be changed no sooner than July 1st which is at least one year subsequent to my retirement date.

Signature \_\_\_\_\_

Date \_\_\_\_\_

For additional information and explanation regarding Variable Annuity elections, please request the booklet "Investing Your Retirement Dollars" from the Teachers' Retirement System.

Exhibit C



Refer to your pension plan description booklet for further details. For additional information, please call or write to the Teachers' Retirement System, 40 Worth Street, New York, NY 10013. The telephone number is (212) 566-6676.

For your convenience in applying for retirement benefits this Application includes a summary of certain provisions of the laws governing the Teachers' Retirement System. However, if any information in this Application conflicts with such laws, the laws will prevail.

## TIER I SERVICE RETIREMENT APPLICATION



Teachers' Retirement System  
of the City of New York  
40 Worth Street, New York, NY 10013

Please Print

Date of Birth April 24, 1939 Membership Number 007645574  
 Name Last GRANT First Richard Initial G. Social Security No. 131-30-7064  
 File No. (if any) 772047  
 Title as on payroll Assistant Principal  
 School Public School 122  
 School Address 21-21 Ditmars Blvd.  
Astoria, Queens, New York  
11105  
 Home Telephone Number 1-845-279-5387

### Tax Deferred Annuity (Please check the appropriate box)

- ☐ 1. I am currently participating in the Tax Deferred Annuity Program and do not wish to withdraw all my funds. I understand such funds will provide an annuity benefit separate from and in addition to my benefit resulting from my participation in the retirement plan. I have completed a separate "Tax Deferred Annuity Program Retirement Application" form.
- ☒ 2. I have filed form #173 for withdrawal of all my Tax Deferred Annuity funds. (Check this box only if you have filed form #173 within one month prior to the effective date of your retirement.)
- ☐ 3. I am not a participant in the Tax Deferred Annuity Program.
- ☐ 4. I have filed a TDA Retirement Allowance Deferral form. I may elect to withdraw my TDA at any time before my TDA payable date.

Signature Richard G. Grant

MAY 23 2001  
June 4 2001 NY  
 Date: (must be the same as date of notarization)

### Five Year Average Salary Election N/A

It will be in your best interest to consult the Teachers' Retirement System before selecting the five year average salary.

The average salary used in determining your retirement allowance will be the annual salary earnable by you during the year immediately preceding your retirement date if you have served at least three consecutive years in the position from which you are retiring.

I request that my pension be based on my average annual salary earnable during the five year period indicated.

From: Month Day Year

To: Month Day Year

Signature

Date: (must be the same as date of notarization)

However, you may elect to have the average salary mean the average annual earnable salary during any five consecutive years selected by you. If you wish to use the five year annual salary base you must complete the information required.

**Retirement Date Elections** (Complete Applicable Election) **CHOOSE ONLY ONE****1. Plan A (Immediate Payment)**

I have met the requirements for an immediate benefit and apply for service retirement effective June 30, 2001 <sup>1999</sup>  
August 21,  
2001, or if later, as of the first day following receipt of this application by the Retirement Board.

Signature

Richard E. Hunt

Date: (must be the same as date of notarization)

June 4, 2001 <sup>1999</sup>  
MAY 23, 2001**2. Plan A (Deferred Payability)**

I hereby apply for service retirement effective \_\_\_\_\_, 19\_\_\_\_, or if later, as of the first day following receipt of this Application by the Retirement Board. Because I have not met the requirements for an immediate benefit, I understand that payments of my retirement allowance will be deferred until the later of my 55th birthday or the date on which the 25 year service requirement would have been met had I remained in active service.

Signature

Date: (must be the same as date of notarization)

(Payability Date to be completed by the Retirement System)

**3. Plan B**

I hereby apply for service retirement effective \_\_\_\_\_, 19\_\_\_\_, or if later, as of the first day following receipt of this Application by the Retirement Board. Because I have not met the 25 years of qualifying service requirement for an immediate benefit under Plan A, I wish to cancel my Plan A coverage and elect to receive my retirement allowance under Plan B to begin as of the effective date of my retirement.

Signature

Date: (must be the same as date of notarization)

**4. Plan B Vested Retirement**

I hereby retire as a vested member and elect to cancel my Plan A membership. I understand the initial payability date will be my 55th birthday.

Signature

Date: (must be the same as date of notarization)

**5. 30 Year Service Retirement**

Because I have 30 years of creditable service, I apply for an immediate benefit, effective \_\_\_\_\_  
 19\_\_\_\_, or if later, as of the first day following receipt of this application by the Retirement Board.

Signature

Date: (must be the same as date of notarization)

**Form of Payment Elections (Complete Applicable Election)**

I have read the previous descriptions of my available elections and I wish to elect:

**Capsule Description**

- ☐ **The Maximum Retirement Allowance** payable to me under the System. I understand that no further benefits are payable upon my death.

Signature \_\_\_\_\_

Date: (must be the same as date of notarization) \_\_\_\_\_

- ☐ **Lump Sum Option I Unmodified**—Any balance of my initial reserve less the total monthly payments paid to me is paid as a death benefit.

Signature \_\_\_\_\_

Date: (must be the same as date of notarization) \_\_\_\_\_

- ☐ **Lump Sum Option I Modified**—Same as Option I Unmodified except I may further reduce my monthly payments to provide a larger death benefit.

Signature \_\_\_\_\_

Date: (must be the same as date of notarization) \_\_\_\_\_

- ☐ **Option IV-b**—I choose an amount of lump sum death benefit within limits from my Annuity Savings Fund. If I choose this Option, I must also make an additional election covering the pension reserve for the City provided portion of my retirement allowance.

In accordance with the preceding paragraph, I wish to make the following election for such reserve:

- ☐ Maximum (if applicable, check box) or \_\_\_\_\_ Option Number (if applicable, enter number other than IV-b)

Signature \_\_\_\_\_

Date: (must be the same as date of notarization) \_\_\_\_\_

- ☒ **Option II**—My reduced monthly payments will continue in the same amount to my beneficiary upon my death.

Signature Richard L. Grant

Date: (must be the same as date of notarization) June 4, 2007  
23 May 2007

- ☐ **Option III**—50% of my reduced monthly payments will continue to my beneficiary upon my death.

Signature \_\_\_\_\_

Date: (must be the same as date of notarization) \_\_\_\_\_

- ☐ **Option IV-a**—I may select another percentage (other than 100% and 50%) of my reduced monthly payments to continue to my beneficiary upon my death. I select \_\_\_\_\_%.

Signature \_\_\_\_\_

Date: (must be the same as date of notarization) \_\_\_\_\_

- ☐ **Option IV-2**—Similar to Option II, except that if my beneficiary dies before I do, my payments will be increased to maximum.

Signature \_\_\_\_\_

Date: (must be the same as date of notarization) \_\_\_\_\_

- ☐ **Option IV-3**—Similar to Option III, except that if my beneficiary dies before I do, my payments will be increased to maximum.

Signature \_\_\_\_\_

Date: (must be the same as date of notarization) \_\_\_\_\_

- ☐ **Option IV-4**—Similar to Option IV-a, except that if my beneficiary dies before I do, my payments will be increased to maximum. I select \_\_\_\_\_%.

Signature \_\_\_\_\_

Date: (must be the same as date of notarization) \_\_\_\_\_

**Beneficiary Designation for Lump Sum Payments under Option I Unmodified, Option I Modified and Option IV-b**

Name of Beneficiary	Date of Birth	\$ Amount (Option IV-b only)
Address	Relationship	
Name of Beneficiary	Date of Birth	\$ Amount (Option IV-b only)
Address	Relationship	
Name of Beneficiary	Date of Birth	\$ Amount (Option IV-b only)
Address	Relationship	
Name of Beneficiary	Date of Birth	\$ Amount (Option IV-b only)
Address	Relationship	

\*I elect that the lump sum amount be paid from my: (Select One)

- ☐ Fixed Annuity Savings Fund
- ☐ Variable Annuity A Fund (number of variable units equal to such amount)
- ☐ Variable Annuity B Fund (number of variable units equal to such amount)

**Beneficiary Designation Under an Option Providing Continuing Payments to Your Beneficiary. (Options II, III, IV-a, IV-2, IV-3 and IV-4.)**

Name of Beneficiary Maryalice M. Grant Date of Birth (proof required with this Application) MARCH 17 1943

Address 22 Noel Court, Blackberry Hill, Brewster, New York, 10509 Relationship Wife (Spouse)

**Designation of Beneficiary for Fractional Payment of Retirement Allowance (Must be completed in addition to the Beneficiary Designations above)**

I understand that upon my death a fractional payment based on the portion of the month I was alive will be paid to my beneficiary. I understand further that my beneficiary for this fractional payment need not necessarily be the same as any beneficiary I elected for any option.

Name of Beneficiary for Fractional Payment Maryalice M. Grant Relationship Wife (Spouse) Date of Birth MARCH 17 1943

Address 22 Noel Court, Blackberry Hill, Brewster, New York, 10509

Signature Richard E. Grant Date: (must be the same as date of notarization) JUNE 4 2001  
23 MAY 2001

I hereby affirm that I have executed the relevant portions of this Application headed "Tax Deferred Annuity," "Five Year Average Salary Election," "Retirement Date Elections," "Form of Payment Elections" and "Beneficiary for Fractional Payment."

Signature Richard E. Grant Date: (must be the same as date of notarization) 23 MAY 2001  
JUNE 4 2001

County of Queens State of NEW YORK

on the 23<sup>rd</sup> day of MAY 2001, appeared before me the individual described in this Application, and he/she duly acknowledged to me that he/she executed the elections described in the preceding affirmation.

(Signature of Notary or Commissioner of Deeds)

NORMY PIRAC

(Official Title)

6.30.2002

(Date commission expires)

If you have an official

seal affix it.

**CHRIS APNOTIS**

Notary Public, State of New York

No. 01A066283

Qualified in Queens County

Commission Expires 6-30-2002



**Investment Election at Retirement (Choose Only One)**

VARIABLE ELECTION CODE	AMOUNT TO CONVERT	DESCRIPTION OF CONVERSION	CONVERSION PERIOD
<input checked="" type="checkbox"/> 1- <i>RM</i>	.....	NO CHANGE IN ELECTION	
1- <input type="checkbox"/>	..... 50%	FIXED TO VARIABLE A	12 Months or Less
	..... 100%	VARIABLE B TO VARIABLE A	Immediately
1-A <input type="checkbox"/>	..... 50%	FIXED TO VARIABLE A	36 Months or Less
	..... 100%	VARIABLE B TO VARIABLE A	Immediately
2- <input type="checkbox"/>	..... 50%	FIXED TO VARIABLE B	12 Months or Less
	..... 100%	VARIABLE A TO VARIABLE B	Immediately
2-A <input type="checkbox"/>	..... 50%	FIXED TO VARIABLE B	36 Months or Less
	..... 100%	VARIABLE A TO VARIABLE B	Immediately
3- <input type="checkbox"/>	..... 100%	FIXED TO VARIABLE A	12 Months or Less
	..... 100%	VARIABLE B TO VARIABLE A	Immediately
3-A <input type="checkbox"/>	..... 100%	FIXED TO VARIABLE A	36 Months or Less
	..... 100%	VARIABLE B TO VARIABLE A	Immediately
4- <input type="checkbox"/>	..... 100%	FIXED TO VARIABLE B	12 Months or Less
	..... 100%	VARIABLE A TO VARIABLE B	Immediately
4-A <input type="checkbox"/>	..... 100%	FIXED TO VARIABLE B	36 Months or Less
	..... 100%	VARIABLE A TO VARIABLE B	Immediately
5- <input type="checkbox"/>	..... 100%	VARIABLE A TO VARIABLE B	12 Months or Less
5-A <input type="checkbox"/>	..... 100%	VARIABLE A TO VARIABLE B	36 Months or Less
6- <input type="checkbox"/>	..... 100%	VARIABLE B TO VARIABLE A	12 Months or Less
6-A <input type="checkbox"/>	..... 100%	VARIABLE B TO VARIABLE A	36 Months or Less
7- <input type="checkbox"/>	..... 100%	VARIABLE A TO FIXED	12 Months or Less
7-A <input type="checkbox"/>	..... 100%	VARIABLE A TO FIXED	36 Months or Less
8- <input type="checkbox"/>	..... 100%	VARIABLE B TO FIXED	12 Months or Less
8-A <input type="checkbox"/>	..... 100%	VARIABLE B TO FIXED	36 Months or Less
9- <input type="checkbox"/>	..... 100%	VARIABLE A TO FIXED	12 Months or Less
	..... 100%	VARIABLE B TO FIXED	12 Months or Less
9-A <input type="checkbox"/>	..... 100%	VARIABLE A TO FIXED	36 Months or Less
	..... 100%	VARIABLE B TO FIXED	36 Months or Less
10- <input type="checkbox"/>	..... 100%	VARIABLE A TO FIXED	Immediately
	..... 100%	VARIABLE B TO FIXED	Immediately
11- <input type="checkbox"/>	..... 100%	VARIABLE A TO FIXED	Immediately
	..... 100%	CONTINUED PARTICIPATION IN VARIABLE B	
12- <input type="checkbox"/>	..... 100%	VARIABLE B TO FIXED	Immediately
	..... 100%	CONTINUED PARTICIPATION IN VARIABLE A	
13- <input type="checkbox"/>	..... 100%	VASF A & B TO FIXED	Immediately
	.....	CONTINUED PARTICIPATION IN ITHP	
	.....	AS APPLICABLE	
14- <input type="checkbox"/>	..... 100%	VASF A TO FIXED	Immediately
	.....	CONTINUED PARTICIPATION IN VARIABLE B	
	.....	AND ITHP AS APPLICABLE	
15- <input type="checkbox"/>	..... 100%	VASF B TO FIXED	Immediately
	.....	CONTINUED PARTICIPATION IN VARIABLE A	
	.....	AND ITHP AS APPLICABLE	
16- <input type="checkbox"/>	..... 100%	VARIABLE A & B (ITHP) TO FIXED	Immediately
	.....	CONTINUED PARTICIPATION IN VASF	
	.....	AS APPLICABLE	

**Investment Election at Retirement (Choose Only One) (Continued)**

- 17- ☐ ..... 100% VARIABLE A (ITHP) TO FIXED CONTINUED PARTICIPATION IN VARIABLE B (ITHP) AND VASF AS APPLICABLE Immediately
- 18- ☐ ..... 100% VARIABLE B (ITHP) TO FIXED CONTINUED PARTICIPATION IN VARIABLE A (ITHP) AND VASF AS APPLICABLE Immediately

\*Election not available if you are not a participant in the Fixed Fund

I understand this election may be changed no sooner than July 1st which is at least one year subsequent to my retirement date.

Richard H. Grant  
Signature

MAY 23, 2001  
JUNE 4, 2001 PM  
Date

For additional information and explanation regarding Variable Annuity elections, please request the booklet "Investing Your Retirement Dollars" from the Teachers' Retirement System.

Exhibit D

May 29, 2001  
TRS Membership #: 00T645574

Richard G Grant  
22 Noel Court  
Blackberry Hill  
Brewster NY 10509

Dear Richard Grant:

The Teachers' Retirement System of the City of New York (TRS) has received your "Service Retirement - Tier I," with an effective retirement date of 08/31/2001. However, TRS has cancelled your application due to the following reasons:

The application was filed more than 90 days before the effective date of retirement that you chose.

You may order TRS publications and forms by calling TRS' Member Services Center at 1(888)8-NYC-TRS and selecting Option 1: the TRS Service Line.

If you require any additional assistance, we encourage you to contact our Member Services Center at 1(888)8-NYC-TRS. Our representatives are trained to respond to your inquiries.

Sincerely,  
Member Services Center

RE23



# Exhibit E

TEACHERS RETIREMENT SYSTEM OF THE CITY OF NEW YORK

40 Worth Street, New York, NY 10013

Date: 11/05/01

TRS In-Service Membership Number: 00T645574

TRS Retirement Number: U7085310

Richard G Grant  
 22 Noel Court  
 Blackberry Hill  
 Brewster NY 10509

Dear Richard Grant:

The Teachers' Retirement System of the City of New York (TRS) is pleased to inform you that we have completed the processing of your Tier I retirement application. Your retirement number (which is also known as your pension number) is listed above. Please use this number in all future correspondence with us.

This Benefits Letter includes important information about your retirement allowance, including your monthly and annual retirement allowance amounts and the information that was used to calculate your retirement allowance. This letter also includes pertinent tax information. Therefore, please save this letter for your records.

This letter explains your retirement allowance under the Qualified Pension Plan (QPP). Any funds that you have in TRS' Tax-Deferred Annuity (TDA) Program are not reflected in this letter. If you annuitized your TDA funds, you would receive a Separate Benefits Letter explaining your TDA annuity. If you elected TDA Deferral status, you would receive quarterly statements of your TDA account.

MONTHLY AND ANNUAL RETIREMENT ALLOWANCE AMOUNTS

Your retirement allowance under the QPP consists of the following:

	<u>Monthly Amount</u>	<u>Annual Amount</u>
Fixed Portion	\$4,660.46	\$55,925.48
Variable A Portion	10.52 Units	126.24 Units
Variable B Portion	.00 Units	.00 Units

The fixed portion of your retirement allowance includes any funds you have invested in the Fixed Annuity Program. This amount will not generally change from month to month (unless you transfer funds to or from the Fixed Annuity Program).

If you have QPP funds invested in the Variable A and/or Variable B Annuity Program, the number of units that you would be paid is indicated above. This number was determined using an actuarial calculation and is based on the number of units that you had at retirement, mortality tables, and interest rates. The number of units paid to you will remain constant throughout your retirement (unless you transfer funds to or from a Variable Annuity Program).

TRS In-Service Membership Number: 001645574

The unit values for the Variable Annuity Programs vary each month. The Variable A unit value for June 01, the month of your payability, was 63.336. The Variable B unit value for that month was 19.496. To determine the variable portion of your monthly retirement allowance, multiply the number of monthly units by the monthly unit value. Because of the monthly fluctuation in unit value, the amount of this variable portion of your retirement allowance will change from month to month. As a result, the total amount of your monthly retirement allowance payments will also change each month.

Your retirement allowance was calculated using the following information:

Date of Birth: 04/24/39	Date of Membership: 10/01/70
Retirement Date: 06/30/01	Age at Retirement: 62
Payability Date: 06/30/01	Final Average Salary (FAS): \$88,055.90
Service Rendered Prior to July 1, 1970:	Type of Retirement: Service
5 yrs, 10 mths, 10 days	Retirement Plan: Tier I Plan A Retr
Service Rendered After June 30, 1970:	Payment Option: II
30 yrs, 11 mths, 21 days	
Qualifying Service: 35 yrs, 10 mths, 1 days	

Credited Service: 0 yrs, 0 mths, 0 days  
 Chapter 126 Service 0 yrs, 0 mths, 0 days  
 Total Service: 35 yrs, 10 mths, 1 days

For a more detailed breakdown of how your retirement allowance was calculated, please see "Calculating Your Retirement Allowance."

#### PAYMENT BREAKDOWN

The following is a detailed breakdown of your annual retirement allowance under the payment option you chose:

<u>Payable From</u>	<u>Annual Allowance</u>
<u>Fixed Funds</u>	
Regular Pension	\$51,819.68
Annuity Reserve	+ \$ .00
Pension Reserve	+ \$4,105.80
<b>Fixed Total</b>	<b>= \$55,925.48</b>
<u>Variable A Funds</u>	
Annuity Reserve	9.24 units
Pension Reserve	+ 117.00 units
<b>Variable A Total</b>	<b>= 126.24 units</b>
<u>Variable B Funds</u>	
Annuity Reserve	.00 units
Pension Reserve	+ .00 units
<b>Variable B Total</b>	<b>= .00 units</b>

#### PAYMENT OPTION

(code RP19)

TRS In-Service Membership Number: 00T645574

You elected the following payment option for your retirement allowance:

Payment Option II

Your payment option provides the following payment to your beneficiary(ies):

Option II: Monthly payments equaling the following percentage of your payments: 100%

All options, except for the Maximum Retirement Allowance, allow you to provide for a beneficiary; your beneficiary designation(s) is listed on the sheet attached to this letter. Please note that the unit value that will be used for any death benefits payable to your beneficiary(ies) from the Variable A or Variable B Annuity Program will be the unit value that is in effect on the date of your death. For more information about your payment option, please refer to the brochure Retirement Payment Options: Tiers I/II and TDA Annuitization Options (Code 7.3).

#### TAX INFORMATION

Your retirement allowance is generally subject to federal taxes. However, if you retired under accident disability, your retirement allowance is tax-free.

You may elect the amount of federal income tax that is withheld from your retirement allowance payments by filing the "Federal Tax Withholding Election Form" (code W4-P) that was enclosed with your first retirement allowance payment. If you do not file a W4-P, tax deductions would automatically begin with the fourth payment, using the rate for a married person with three dependents (the minimum rate required by law). You may change your withholding election at any time by filing a new W4-P with TRS.

New York State and New York City taxes are not applied to your retirement allowance. However, if you live outside New York State, your retirement allowance may be taxed by the state and city in which you live.

Any contributions to your Annuity Savings Fund (ASF) account that were previously subject to federal taxes are known as your "investment-in-contract." For your reference, we have indicated your investment-in-contract below. Please note that interest and investment return are not reflected in your investment-in-contract.

1) Your contributions made prior to 1987	\$ .00
2) City contributions prior to 1939	\$ .00
3) Total investment-in-contract of contributions made prior to 1987 (i.e., 1+2)	\$ .00
4) Total investment-in-contract of contributions made after 1986 but before February 1993	\$2,467.99
5) Cost of outside service purchased	\$ .00
TOTAL INVESTMENT-IN-CONTRACT (i.e., 3+4+5)	\$2,467.99

For service retirees and ordinary disability retirees, a portion of your retirement allowance (known as an "exclusion") would not be taxable to account for your investment-in-contract. To determine your monthly exclusion amount, TRS uses the simplified "Safe Harbor Method." This method takes into account your investment-in-contract and age at retirement. Since this method also uses Internal Revenue Service (IRS) tables, the results may differ from your actual tax-free income. (For more specific information about the Safe Harbor Method, you should contact the IRS or your tax advisor.)

Based on the Safe Harbor Method, your monthly exclusion amount is \$9.49



TRS In-Service Membership Number: 00T645574

TRS will send you a 1099-R Form each January that will indicate the taxable portion and tax-free portion of your retirement allowance for the previous year. For more information about 1099-Rs, please consult the 1099 Forms brochure (code 6.3).

#### INVESTMENT ELECTIONS

As of your payability date, your QPP funds were invested as follows:

	<u>ASF</u>	<u>ITHP</u>
Fixed	\$ .00	\$50,991.87
Variable A	156.35 units	1,987.96 units
Variable B	.00 units	.00 units

You have elected the following conversion of funds: No Change

Any conversion of funds began as of your initial payability date. Each April, you may change the way your QPP funds are invested by filing a "Retiree's QPP Investment Election Change Form" (code RP8) with TRS. TRS must receive your form by the first business day in May in order to effect investment election changes on July 1. Please be advised that investment election changes cannot be effected until one year after your initial payability date.

#### CALCULATING YOUR RETIREMENT ALLOWANCE

Your retirement allowance is made up of two components. One component is the regular pension. This portion of your retirement allowance, which is based on factors such as your years of service and FAS, is part of the fixed portion of your retirement allowance (see page 1). The second component is an annuity based on your Annuity Savings Fund (ASF) and Increased-Take-Home-Pay (ITHP) balances at the time of your retirement. The ASF account contains Tier I members' QPP contributions and any supplemental contributions provided by the Board of Education (BOE) to eligible BOE employees who reach the maximum of their salary schedule; the ASF account includes investment return and interest. The ITHP account contains amounts contributed by the City of New York toward your retirement allowance. Upon your effective retirement date, any ASF balance (after the following amounts have been deducted: any excess withdrawal and new QPP loan taken at retirement as well as any outstanding QPP loan balance at retirement) is transferred into an Annuity Reserve Fund, and your ITHP balance is transferred into a Pension Reserve Fund; these two items are paid as part of your retirement allowance. We have illustrated below how we calculated 1) your regular pension and 2) your annuity portion.

TRS In-Service Membership Number: 00T645574

1) Your regular pension was determined using the formula shown below. We have also included explanations of some of the components that were used in the calculation:

	Initial 20 yrs	Additional Service rendered before July 1, 1970	Additional Service rendered after June 30, 1970	
FAS	\$88,055.90	\$ .00	\$88,055.90	
Benefit rate*	x 50.00%	x 1.2%	x 1.70%	
Years of service		x .00	x 16.83	
	\$44,027.95	+ \$ .00	+ \$25,193.67	= \$69,221.62 Unadjusted pension
Minimum Accumulation	Required ITHP as of 20-year date with interest to retirement date	Annuity Factor		
\$50,701.83	+	\$57,530.98 / 10.861	=	-\$9,965.27 (Actuarial equivalent of minimum accumulation, Plan A only)
			= \$59,256.35	
			x .000000	(age reduction factor)
			= \$59,256.35	Adjusted pension
			x .8745	(option factor)
			= \$51,819.68	Annual regular pension

\* The benefit rate used depends on your total years of service, type of retirement, and your retirement plan.

For Tier I, Plan A service retirements (including those who retired under the 30-Year Demand Plan), the benefit rate used is 50% of your FAS for your first 20 years of qualifying service, provided you meet your minimum accumulation (see below). For each additional year of credited service rendered before July 1, 1970, 1.2% is used; 1.7% is used for each additional year of credited service rendered after June 30, 1970.

The minimum accumulation is the required amount that Tier I members must have in their ASF account at retirement in order to be eligible for full retirement benefits under Plan A. The Office of the Actuary calculates your required ITHP amount as of your 20-year date, and this amount is then taken into consideration when determining your minimum accumulation. Your required ITHP amount as of your 20-year date with interest to retirement date is a factor used to calculate Plan A benefits.

The annuity factor applied in the Plan A regular pension calculation is based on your age on your retirement date (or age on your payability date, if you retired with deferred payability) and the type of retirement and is determined using actuarial mortality tables and interest rates.

Certain reductions may have been applied to your regular pension calculation based on factors such as your age and the payment option you elected.

- If your service retirement payments commenced before you reached age 55 (i.e., you retired under the 30-Year Demand Plan or under an Early Retirement Incentive (ERI) program), your regular pension was subject to an age reduction factor.
- If you chose a payment option other than the Maximum Retirement Allowance, an option reduction factor was applied.

2) The annuity portion of your retirement allowance was determined using the formula shown below. We have also included explanations of some of the components that were used in the calculation.

Payable From	Initial Reserves	Annuity Factor	=	Maximum Allowance	Option x Factor	=	Allowance Under Option
<b>Fixed Funds</b>							
Annuity Reserve	\$ .00	/ 10.8610	=	\$ .00	x .8745	=	\$ .00
Pension Reserve	\$50,991.87	/ 10.8610	=	\$4,695.00	x .8745	=	\$4,105.80
Annuity-Fixed Total	\$50,991.87			\$4,695.00			\$4,105.80
<b>Variable A Funds</b>							
Annuity Reserve (units)	156.35	/ 10.8610	=	10.92	x .8745	=	9.24
Pension Reserve (units)	1,987.96	/ 10.8610	=	139.08	x .8745	=	117.00
Annuity-Variable Total	2,144.31			150.00			126.24
<b>Variable B Funds</b>							
Annuity Reserve (units)	.00	/ 10.8610	=	.00	x .8745	=	.00
Pension Reserve (units)	.00	/ 10.8610	=	.00	x .8745	=	.00
Annuity-Variable Total	.00			.00			.00

- The "initial reserves" refers to the dollar amount or number of units in your ASF and ITHP accounts at retirement. If you had an outstanding QPP loan balance at retirement and/or took an excess withdrawal or new QPP loan in conjunction with retirement, these Annuity Reserve Fund (ARF) balances reflect those transactions.
- The annuity factor applied in the above calculation is based on your age on your retirement date (or your age on your payability date, if you retired with deferred payability) and the type of retirement and is determined using actuarial mortality



TRS In-Service Membership Number: 00T645574

tables and interest rates. For members who retired under Plan A, this is generally the same factor that is applied to your regular pension calculation. However, if you retired with deferred payability, the annuity factor is adjusted to reflect the period between your retirement date and your payability date.

- If you chose a payment option other than the Maximum Retirement Allowance, an option reduction factor was applied to your annuity calculation. This is the same factor that was used for the regular pension calculation.

For additional information on how your retirement allowance was calculated, please consult the enclosed brochure, *Understanding Your Benefits Letter: Tiers I/II* (code 10.2).

#### POST-RETIREMENT EMPLOYMENT

TRS retirees may work while receiving a retirement allowance. However, if you return to public employment in New York State or any of its political subdivisions, there may be restrictions on your post-retirement earnings. If you exceed your earnings limit, your retirement allowance may be affected. For additional information on post-retirement earnings restrictions, please see the *Earnings After Retirement* brochure (code 9.3).

If you have any questions regarding this Benefits Letter, please refer to the enclosed brochure, *Understanding Your Benefits Letter: Tiers I/II*. If you disagree with any of the information provided in this letter, you should file a "Benefits Letter Inquiry Form" (code RC1) with TRS. Please attach a copy of this letter, highlighting the information that you believe needs to be corrected, and include any supporting documentation.

All TRS publications and forms are available by calling TRS' Member Services Center at 1(888)8-NYC-TRS and selecting Option 1: the TRS Service Line. You may also access publications and order forms by using the "Brochures/Forms" feature on our website at [www.trs.nyc.ny.us](http://www.trs.nyc.ny.us). If you require any additional assistance, we encourage you to contact our Member Services Center at the above number. Our representatives are trained to respond to your inquiries.

Sincerely,  
Donald S. Miller  
Executive Director

Enc.: *Understanding Your Benefits Letter: Tiers I/II* (code 10.2)

(code RP19)



TRS In-Service Membership Number: 00T645574

ATTACHMENT TO TIER I BENEFITS LETTER: QPP BENEFICIARY DESIGNATIONSBENEFICIARY INFORMATION UNDER YOUR PAYMENT OPTION

Your beneficiary(ies) under your payment option is listed below. Please note that the code "P" indicates a primary beneficiary, and the code "S" indicates a secondary or contingent beneficiary, who may only receive payment if all primary beneficiaries are deceased.

Name	Date of Birth	Relationship	Contingency Level
------	---------------	--------------	-------------------

Maryalice M Grant	03/17/43	Spouse	P
-------------------	----------	--------	---

If you elected a payment option that allows you to change your beneficiary designation, you may make a change by filing either the "QPP Change of Beneficiary Form Under Option IV-d or IV-e (Tiers I/II) or Option 3 or 4 (Tiers III/IV)" (code EN18) or the "QPP Change of Beneficiary Form Under Option I (Modified or Unmodified) or IV-b" (code EN19), as applicable to your option election.

BENEFICIARY INFORMATION FOR FRACTIONAL PAYMENT

On your retirement application, you designated a beneficiary(ies) to receive the fractional payment for the month in which you die. Your beneficiary(ies) for the fractional portion is listed below. This fractional portion would be payable provided that you do not die on the last day of the month; the payment would be based on the number of days that you are alive during that month.

Name	Date of Birth	Relationship
------	---------------	--------------

Maryalice M Grant	03/17/43	Spouse
-------------------	----------	--------

You may change your beneficiary designation(s) for the fractional payment at any time by filing a "QPP Change of Fractional Beneficiary Form" (code EN24).

All TRS forms are available by calling TRS' Member Services Center at 1(888)8-NYC-TRS and selecting Option 1; the TRS Service Line. You may also order forms by using the "Brochures/Forms" feature on our website at [www.trs.nyc.ny.us](http://www.trs.nyc.ny.us). If there are any discrepancies between your records and the beneficiary information listed above, please contact TRS' Member Services Center at the number above.

Exhibit F



**TEACHERS' RETIREMENT BOARD  
TEACHERS' RETIREMENT SYSTEM  
40 WORTH STREET, NEW YORK, N.Y. 10013**

December 13, 2001  
00T645574

Mr. Richard Grant  
22 Noel Court- Blackberry Hill  
Brewster, NY 10509

Dear Mr. Grant:

The Teachers' Retirement System of the City of New York (TRS) is in receipt of your inquiry, addressed to Donald Miller, TRS Executive Director, regarding your retirement allowance and credit for service rendered.

Please be advised that the November 30, 2001 check for \$5,226.07 had no Federal tax withheld. Regarding your military service credit, please note that TRS records indicate that your 2 years, 10 days of service were credited in your overall Prior Service, as noted on the Prior Service Credit letter of March 2, 2001.

The legislation to which you refer as a "Tier I incentive," is Chapter 126 (see brochure enclosed), which grants 12 months additional service credit to members who were in service (or on approved leave) through June 30, 2001, and whose retirement date is July 1, 2001 or later. This legislation also provides 24 months service credit for members who remain in service through June 30, 2002, and whose retirement date is July 1, 2002 or later. You were ineligible for Chapter 126, because your retirement date was June 30, 2001, one day short of the qualifying date.

Regarding your inquiry about calculation of your Final Average Salary (FAS), please note that a retiring Tier I member's FAS is based on the last 12 months of service. The calculation of your FAS is based on the following salary levels for the 12 months prior to your June 30, 2001 retirement date:

Start Date	End Date	Salary
6/30/00	8/11/00	\$77,545.00
8/12/00	9/30/00	\$86,378.00
10/01/00	3/31/01	\$89,778.00
4/01/01	6/29/01	\$90,457.00

Total \$344,158 = \$86,039.50 FAS

If you have any further questions, please contact our Member Services Center at  
1(888) 8-NYC-TRS.

Sincerely,

JoAnne Lennon  
Correspondence Unit

JL:lr



# In-Service News

A publication of the Teachers' Retirement System of the City of New York

Volume VI, Number 3

## Hints for Retiring Members

Preparing for retirement can be a confusing time with lots of choices to consider and decisions to make. If you're contemplating retiring soon, now is the time to begin planning for it. The following checklist should help you set the retirement process in motion.

### ✓ Review your service credit to ensure you are eligible to retire

Refer to your most recent Comprehensive Annual Statement (CAS) or a recent Total Service Letter from TRS to obtain this information. Please bring any discrepancies to TRS' attention and submit the necessary supporting documentation. Tier III/IV members may still purchase available optional service in a lump sum in conjunction with retirement, but all purchases must be complete as of the retirement date. Please note that any lump-sum service purchase made at retirement may delay the calculation of your retirement allowance.

### ✓ Consider whether to take a loan or an excess withdrawal

Retirement is the last opportunity for you to do the following:

(1) take a loan from your QPP funds, (2) take an excess withdrawal if you are a Tier I/II member, or (3) take a TDA loan if you do not elect TDA Deferral status (see below). If you choose immediate payability upon retirement, your first payment will not occur until at least two months after you retire. Therefore, the choices above may appeal to you if you anticipate needing funds during the interim period. If your retirement allowance cannot be prepared within this processing time, TRS will send you advance payments each month based on conservative calculations of your retirement allowance, including 8% annual interest.

### ✓ Choose a distribution method for TDA funds

You may no longer make contributions to TRS' Tax-Deferred Annuity (TDA) Program once you retire. You may, however, choose

(Continued on page 4)

## Spring 2001



Also inside

**Legislative Changes:** How do the other new laws benefit you? / 3

**Account Info:** Website feature is growing / 3

**Divorce Directives:** Domestic relations orders may split up your TRS benefits / 5

**Investment Results:** How did TRS' investment programs do during 2000? / 6

**Pension Reform:** Legislation could make saving easier / 9

**Telemarketers, Beware:** Learn how to keep telemarketers from calling you / 10

**Beneficiary Designations:** Maintenance matters / 11

**In every issue...**

**Publications:** A list of new materials available from TRS / 12

**Calendar:** Key dates to remember / 12

# Update on Benefit Enhancement Law

Last year, the Benefit Enhancement Law (Chapter 126 of the Laws of 2000) was passed, providing benefit changes for all tiers. However, as we reported in the Fall 2000 *In-Service News*, TRS' implementation of these changes for most members is subject to the ratification of the City's new collective bargaining agreement and a resolution by the Teachers' Retirement Board. While the Teachers' Retirement Board adopted a resolution in January, an agreement had not yet been ratified at the time this issue went to print.

However, TRS has already created specific correspondence, forms, and procedures in order to expeditiously implement Chapter 126. We have provided a reminder below of how this law affects your tier, as well as details on what to expect from TRS once the law is implemented.

Please check our website at [www.trs.nyc.ny.us](http://www.trs.nyc.ny.us) and the TRS Service Line at 1 (888) 8-NYC-TRS for updates regarding the Benefit Enhancement Law.

## Tier I and Tier II Members

Under the Benefit Enhancement Law, Tier I and Tier II members who were in active service as of October 1, 2000, and who remain in active service through June 30, 2001, may receive one month of additional service credit for each year of service rendered as of the date of retirement, vesting, transfer, or death, up to a maximum of one year of retirement credit. Members who remain in active service through June 30, 2002 would receive an additional one month of service credit for each year of service rendered. Accordingly, members who remain in active service from October 1, 2000 through June 30, 2002 could receive up to a total additional credit of two years, based on their years of service. On an ongoing basis, this additional service will be granted to all eligible Tier I or Tier II members who retire after June 30, 2001.

TRS has been contacting members who filed a retirement application with an effective retirement date of June 30, 2001 or earlier to remind them of the Chapter 126 benefits and the implications of retiring before July 1, 2001.

We are also contacting members who have filed

retirement applications with an effective retirement date after June 30, 2001. TRS will inform eligible retiring members that their retirement benefits will initially be processed without the additional service credit due under Chapter 126. TRS will then recalculate their retirement allowance to incorporate the additional benefits. For those covered under a collective bargaining agreement, this revision would not occur until after the agreement is ratified.

## Tier III and Tier IV Members

The Benefit Enhancement Law mandates that Tier III/IV members will stop paying 3% Qualified Pension Plan (QPP) contributions when they have ten years of membership or credited service.

If you meet the eligibility requirements but are covered under a collective bargaining agreement, your contributions would not stop until the law's implementation date. However, the stoppage of contributions would be retroactive to October 1, 2000 or the subsequent date that you met the eligibility requirement. Once an implementation date has been set, TRS will send affected members notification of when their QPP contributions will stop.

TRS will also inform any non-active members (i.e., members who are on leave and members who have separated from service) who meet the eligibility requirement that 3% pension contributions will no longer be required if they return to active service, provided their membership is valid at that time.

Of course, members may be able to attain ten years of service credit by purchasing available optional service (such as prior service). Many members are currently purchasing such service through a payment plan, but many others are not. Therefore, TRS recently gave those members the opportunity to purchase the optional service needed to meet the ten-year requirement. TRS notified these individuals of the amount of service needed to reach ten years and the lump-sum cost of purchasing the service.

All eligible members would receive a refund (with applicable interest) for any deductions taken after the later of October 1, 2000 or the date they met the eligibility requirement. TRS will not issue refunds for



# Benefit Enhancement

(Continued from page 2)

pension contributions made before October 1, 2000; these contributions would remain in the members' QPP account for their retirement.

Members who meet the eligibility requirement will still be responsible for the purchase of any mandatory service deficit (membership or transfer-in service). Any ongoing optional service purchase plan would continue unless the member elects to stop it.

## For Your Information

From time to time, TRS members may be contacted by independent financial consultants who offer to explain TRS benefits and provide investment advice. Occasionally, members may be given the impression through solicitations that these third-party financial planners are associated with or endorsed by TRS. Please be advised that TRS has no such associations and does not provide such endorsements. We recommend that you exercise caution before releasing personal financial data to anyone.

## Publications

The following TRS brochures have been updated within the past several months:

- *Beneficiary's Guide to Death Benefits* (code 6.2), which describes the death benefits process for TRS beneficiaries, including how to initiate the process. We advise you to keep a copy of this brochure with your important financial papers.
- *A Guide to CAS Inquiries* (code 10.1), which answers many anticipated questions about the 2000

*Comprehensive Annual Statement* (distributed in April 2001 to members at their work locations).

- *Minimum Required Distributions* (code 5.4), which provides information on the new calculation methods for members' mandatory Tax-Deferred Annuity (TDA) Program fund distributions.



You may order TRS publications and forms by calling TRS' Member Services Center at 1 (888) 8-NYC-TRS and selecting Option 1: the TRS Service Line menu. You may also access publications and order forms from our website at [www.trs.nyc.ny.us](http://www.trs.nyc.ny.us).

## Calendar

**June 1, 2001:** Date by which TRS must receive the "TDA Investment Election Change Form" (code TD45) in order to effect TDA investment election changes on July 1, 2001.

**June 7, 2001:** Brooklyn-Queens Day; TRS' offices will be open.

**June 29, 2001:** Date on which Board of Education (BOE) teachers who are paid semimonthly will receive their pre-cut summer paychecks. Any TRS-related deductions not included on these checks would not appear on payroll until the first paycheck in September.

**July 1, 2001:** Date on which QPP investment election changes will take effect for Tier I/II members, provided TRS received the "QPP Investment Election Change Form" (code MA7) by May 1, 2001.

Please remember that TRS' offices will be closed on the official New York City holidays occurring **July 4, 2001** and **September 3, 2001**.



Teachers' Retirement System  
of the City of New York  
40 Worth Street, New York, NY 10013

IN-SERVICE NEWS is published three times a year (Fall/Winter/Spring).

### TEACHERS' RETIREMENT BOARD

Melvyn Aaronson  
Adam L. Barsky  
Hon. Alan G. Hevesi  
Dr. Irene H. Impellizzeri  
Sandra March  
Mona Romain  
Ninfa Segarra

### EXECUTIVE DIRECTOR

Donald S. Miller



Exhibit G





**TEACHERS' RETIREMENT BOARD  
TEACHERS' RETIREMENT SYSTEM  
55 Water Street, New York, N.Y. 10041**

October 27, 2003  
Pension No: U708531-0

Mr. Richard Grant  
22 Noel Court  
Blackberry Hill  
Brewster, NY 10509

Dear Mr. Grant:

The Teachers' Retirement System of the City of New York (TRS) is in receipt of your letter regarding your Qualified Pension Plan (QPP) account.

According to our records you elected *June 30, 2001* as your retirement date on your "Tier I Service Retirement Application" dated *May 23, 2001*. Please note that you had up to one day prior to your retirement date to make changes regarding your retirement application. Therefore, you are not permitted to change your retirement date to *July 31, 2001*.

If you have further questions regarding this matter, please contact our Member Services Center at 1 (888) 8-NYC-TRS.

Sincerely,

  
Priscilla Daqui  
Correspondence Unit

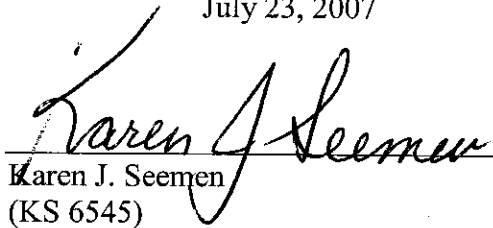
**CERTIFICATE OF SERVICE**

On July 23, 2007, I caused a true and correct copy of City defendants' Notice to Pro Se Litigant Opposing a Motion to Dismiss, Notice of Motion For Judgment on the Pleadings, the Declaration of Karen J. Seemen in Support of Defendants' Motion to Dismiss, and Memorandum of Law in Support of Defendants' Motion to Dismiss to be served upon plaintiff pro se addressed to said plaintiff at the following address:

by Regular Mail.

Dr. Richard G. Grant  
*pro se* plaintiff  
22 Noel Court  
Brewster, NY 10509

Dated: New York, New York  
July 23, 2007

  
Karen J. Seemen  
(KS 6545)

UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK	
DR. RICHARD G. GRANT,	Plaintiff,
-against-	
TEACHERS RETIREMENT SYSTEM OF THE CITY OF NEW YORK, NEW YORK CITY OFFICE OF THE ACTUARY,	
	Defendants.
NOTICE OF MOTION TO DISMISS, NOTICE TO PRO SE LITIGANT OPPOSING A MOTION TO DISMISS AND DECLARATION OF KAREN J. SEEMEN IN SUPPORT OF DEFENDANTS TRS/ THE ACTUARY'S MOTION TO DISMISS THE COMPLAINT	
<p><b>MICHAEL A. CARDOZO</b> <i>Corporation Counsel of the City of New York</i> Attorney for Defendant TRS/THE ACTUARY 100 Church Street, Room 5-143 New York, N.Y. 10007-2601</p> <p>Of Counsel: Karen J. Seemen Tel: (212) 788-1197 LawManager No. 2007-020919</p>	
<i>Due and timely service is hereby admitted.</i>	
Dated: New York, N.Y. ...., 200__	
Signed: .....	
Attorney for .....	